

-156126

SPENCER LAKES

DECLARATION OF COVENANTS AND RESTRICTIONS

A.S.I. PROPERTIES, a Florida general partnership, Developer of that certain real property designated and known as SPENCER LAKES, as more accurately described in Section I. hereof, hereby declares that said real property is and shall be held, transferred, sold, conveyed and occupied subject to those covenants, restrictions, easements, charges and liens hereinafter set forth in this Declaration of Covenants and Restrictions, hereinafter sometimes called "DECLARATION".

SECTION I. PROPERTY SUBJECT TO THIS DECLARATION.

A. Existing present legal description of SPENCER LAKES.

The legal description of SPENCER LAKES as now known and constituted is as follows:

Lots 1 through 17, inclusive, Block 1; Lots 1 through 29, inclusive, Block 2; Lots 1 through 28, inclusive, Block 3; Lots 1 through 21, inclusive, Block 4; Lots 1 through 8, inclusive, Block 5; and Lots 1 and 2, Block 6, PLAT 1, SPENCER LAKES, as recorded in the office of the Clerk of the Circuit Court in and for Balm Beach County, Florida, in Plat Book 33, page 118 Public Records of Palm Beach County, Florida.

B. Additional Property. Such additional property, lots or parcels as the Developer may from time to time designate as being subject to this Declaration by the placing of record an instrument executed with the formalities of a deed making such designation, it being specifically understood that said designation may, in said Developer's sole discretion, apply to all or any portion of this Declaration, and, in addition, that this Declaration may apply in

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full, in part, as modified, or as amended to any additional property, lots or parcels designated by said Developer as being subject hereto.

C. Additional Property designated as being subject hereto by PERINI. Such additional property, lots or parcels as PERINI LAND AND DEVELOPMENT COMPANY, a Delaware corporation authorized to do business in the State of Florida, its successors and/or assigns, hereinafter referred to as "PERINI", the owner of the hereinafter described property, may from time to time designate as being subject to this Declaration by the placing of record of an instrument executed with the formalities of a deed making such designation, it being specifically understood that said designation may, in PERINI'S sole discretion, apply to all or any portion of this Declaration, and, in addition, that this Declaration may apply in full, in part, as modified, or as amended, to any additional property, lots or parcels designated by the said PERINI as being subject hereto. All property, lots or parcels designated as being subject hereto by PERINI, shall be located within the following described boundaries:

A certain 146.9373 acre parcel of land lying in Section 6, Township 43 South, Range 43 East, Palm Beach County, Florida, being more particularly described as follows:

Beginning at the point of intersection of the westerly right-of-way line of that certain 300 foot wide right-of-way of Interstate No. 95 (State Road No. 9), said right-of-way recorded in Road Plat Book 3, at pages 217 through 223, Public Records of Palm Beach County, Florida, with the North line of that certain approximate 300 foot wide right-of-way of the City of West Palm Beach Water Supply Canal, so called, said point of intersection being 43.98 feet northerly from (as measured along the said westerly right-of-way line of Interstate No. 95) the intersection of the south line of said Section 6 with the said westerly right-of-way line of Interstate No. 95 and from said POINT OF BEGINNING, run (bearings cited herein are in the meridian of

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(the Florida State Plane Coordinate Grid) by the following numbered courses:

1. North 88°44'40" West, running along the said northerly right-of-way line of the City of West Palm Beach Water Supply Canal, 215.51 feet, more or less, to a point in the easterly right-of-way line of the proposed 120 foot wide right-of-way of Spencer Drive said point being also a point in a 1969.86 foot radius curve, concave westerly having a central angle of 27°35'02" and whose radial line passing through said point bears North 65°19'49" East; thence...
2. Northwesterly running along the arc of the just described 1969.86 foot radius curve and along the said proposed easterly right-of-way line of Spencer Drive, 348.35 feet, more or less, to a point in the north-south quarter section line of said Section 6; thence..
3. Continuing northwesterly along the said 1969.86 foot radius curve and along the said proposed easterly right-of-way line of Spencer Drive through a central angle of 20°7'29" 691.90 feet to the end of said curve; thence...
4. North 72°22'42" West, continuing along the said proposed easterly right-of-way line of Spencer Drive, 445.67 feet; thence...
5. Northwesterly running along the arc of an 1849.86 foot radius curve, concave northeasterly, being tangent with the last described course and having a central angle of 65°17'28", a distance of 2108.00 feet, more or less, to a point in the East-West quarter section line of said Section 6; thence...
6. Continuing Northwesterly along the extension of the just described 1849.86 foot radius curve and along the said proposed easterly right-of-way line of Spencer Drive, through a central angle of 9°40'45", 312.51 feet to a point in a line parallel with and 60 feet easterly from (as measured at right angles to) the west line of said Section 6; thence...
7. North 02°35'33" East, running along the just described parallel line and along the said easterly right-of-way line of proposed Spencer Drive, 289.09 feet; thence...

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8. North 47°19'01" East, 35.19 feet, more or less, to a point in a line parallel with and 40 feet southerly from (as measured at right angles to) the center line of 45th Street as said centerline is shown on a right-of-way map recorded in Road Plat Book 1, page 144, Public Records of Palm Beach County, Florida; thence...
9. South 87°57'30" East, running along the just described parallel line, 1221.43 feet, more or less, to a point in the limited access right-of-way line as shown on the right-of-way map of Interstate No. 95 as hereinabove described; thence...
10. South 02°2'30" West, running along the said Interstate No. 95 Limited Access right-of-way line, 78 feet; thence...
11. South 87°57'30" East, continuing along the said Interstate No. 95 Limited Access right-of-way line, 1080 feet; thence...
12. South 65°22'23" East, continuing along the said Interstate No. 95 Limited Access right-of-way line, 130.21 feet; thence...
13. South 32°33'58" East, continuing along the said Interstate No. 95 Limited Access right-of-way line 1210.82 feet to a point in a 4433.75 foot radius curve, concave westerly having a central angle 12°24'44" and whose radial line passing through said point bears North 79°58'01" East; thence...
14. Southerly running along the arc of the just described 4433.75 foot radius curve and along the said westerly right-of-way line of Interstate No. 95, 960.50 feet to the end of said curve; thence...
15. South 02°22'45" West continuing along the said westerly right-of-way line of Interstate No. 95 1164.11 feet, more or less, to the POINT OF BEGINNING.

LESS the following described property:

A certain parcel of land lying in Section 6, Township 43 South, Range 43 East, Palm Beach County, Florida, being more particularly described as follows:

From the Quarter Corner in the West line of said Section 6, run (bearings cited herein are in the meridian of the Florida State Plane Coordinate Grid) North 02°35'33" East, along the said West Line of Section 6, a distance of 229.22 feet; thence South 87°57'30" East, 61.82 feet, more or less,

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to a point in the Easterly right-of-way line of Spencer Drive, as same is shown on the PLAT OF RIGHTS-OF-WAY OF SHENANDOAH BOULEVARD AND A PART OF SPENCER DRIVE, as same is recorded in Plat Book 32, at pages 1 through 6, Public Records of Palm Beach County, Florida, said point being the POINT OF BEGINNING of the herein described property; and from said POINT OF BEGINNING run, by the following numbered courses:

1. South 41°57'14" East, a distance of 34.74 feet, more or less, to a point in a line parallel with and 460.00 feet southerly from, (as measured at right angles to) the center line of the 80 foot wide right-of-way of 45th Street; thence...
2. South 87°57'30" East, running along the just described parallel line, a distance of 553.49 feet; thence...
3. South 02°02'30" West, 170.00 feet; thence...
4. South 87°57'30" East, 25.00 feet; thence...
5. South 02°02'30" West, 110.00 feet; thence...
6. South 87°57'30" East, 15.85 feet; thence...
7. South 02°02'30" West, 170.00 feet; thence...
8. South 87°57'30" East, 75.00 feet; thence...
9. South 00°17'40" West 51.87 feet to a point in a curve concave Northeasterly, having a radius of 1259.86 feet and a central angle of 46°28'59" and whose radial line passing through said point bears North 64°06'16" East; thence...
10. Southeasterly, running along the arc of the just described curve, said curve being concentric with the above described Easterly right-of-way line of Spencer Drive, a distance of 1022.10 feet to the end of said curve; thence...
11. South 72°22'42" East, 120.00 feet; thence...
12. South 67°45'21" East, 184.64 feet; thence...
13. North 86°21'54" East, 90.81 feet to a point in a curve concave Southeasterly having a radius of 560.00 feet and a central angle of 40°26'58" and whose radial line passing through said point bears North 49°46'42" West; thence...

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14. Northeasterly, along the arc of the just described 560.00 foot radius curve a distance of 395.35 feet; thence...
15. North 80°40'16" East, 343.83 feet; thence...
16. Easterly, along the arc of a 970.96 foot radius curve concave Southerly, said curve being tangent with the last described course, through a central angle of 21°27'17", an arc distance of 363.58 feet; thence...
17. Southeasterly, along the arc of a 293.57 foot radius curve, concave Southwesterly, having a central angle of 78°59'46", said curve being tangent with the last described curve, an arc distance of 404.75 feet; thence...
18. South 01°07'19" West, 108.94 feet; thence...
19. South 88°21'56" East, 62.12 feet, more or less, to a point in the Westerly limited access right-of-way line of Interstate No. I-95 (State Road No. 9) as said right-of-way is shown in Road Plat Book 3, at pages 217 through 223, inclusive, Public Records of Palm Beach County, Florida, said point being also a point in a 4433.75 foot radius curve, concave Westerly and whose radial line passing through said point bears North 88°08'20" East; thence...
20. Southerly, along the arc of the just described 4433.75 foot radius curve and along the said Westerly Limited Access Right-of-Way Line of Interstate I-95 through a central angle of 01°17'43" an arc distance of 100.23 feet; thence...
21. North 87°19'32" West, 168.98 feet to a point in a 1737.13 foot radius curve concave Westerly whose radial line passing through said point bears North 85°40'35" West, thence...
22. Northerly, along the arc of the just described 1737.13 foot radius curve through a central angle of 03°12'06" an arc distance of 97.07 feet; thence...

(Courses numbered 23 through 27, hereinafter described, are running along a line parallel and/or concentric with and 100.00 feet Southerly from, as measured at right angles and/or radially to, courses 14 through 18 hereinabove described.)

23. North 01°07'19" East, 108.04 feet; thence...

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24. Northwesterly, along the arc of a 193.57 foot radius curve concave Southwesterly, having a central angle of 78°59'46", an arc distance of 366.88 feet; thence...
25. Westerly along the arc of a 870.96 foot radius curve, concave southerly having a central angle of 21°27'17" an arc distance of 326.14 feet; thence...
26. South 80°40'16" West, 343.83 feet; thence...
27. Southwesterly, along the arc of a 460 foot radius curve, concave southeasterly, having a central angle of 63°02'59" an arc distance of 506.20 feet; thence...
28. South 17°37'18" West, 392.84 feet, more or less, to a point in the above described easterly Right-of-Way Line of Spencer Drive; thence...
29. North 72°22'42" West, running along the said easterly Right-of-Way Line of Spencer Drive a distance of 445.67 feet; thence...
30. Northwesterly, running along the arc of a 1849.86 foot radius curve, concave north-easterly, having a central angle of 72° 25'45" and along the said easterly Right-of-Way Line of Spencer Drive, a distance of 2338.46 feet, more or less, to the POINT OF BEGINNING.

CONTAINING 111.2104 ACRES MORE OR LESS.

Nothing herein contained shall be deemed to require PERINI to designate said property or any portion thereof as being subject to this Declaration of Covenants and Restrictions, it being the intent hereof to extend to the said PERINI, the right to make such designation at its absolute discretion.

SECTION II. SPENCER LAKES PROPERTY OWNERS' ASSOCIATION, INC.

At or about the time of the filing of this Declaration, the Developer has caused to be formed the SPENCER LAKES PROPERTY

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OWNERS' ASSOCIATION, INC. (hereinafter called the Association), a Florida corporation not for profit, by the filing of the Articles of Incorporation therefor in the Office of the Secretary of State, Tallahassee, Florida. As more fully set forth in its Articles of Incorporation and By-Laws, the Association was formed to function as the instrumentality of property owners in SPENCER LAKES for the purpose of controlling and regulating residential development within SPENCER LAKES; of promoting, assisting and furthering adequate and proper maintenance of SPENCER LAKES and the lots or parcels therein for the benefit of all owners therein; of fostering and promoting recreational activity within the community through the acquisition, (whether by fee simple ownership, lease or other possessory use interest) and maintenance of such recreational land and facilities as it may deem appropriate for the benefit and use of its members and to otherwise promote recreational activities in such manner as it deems beneficial to its members, to provide a satisfactory method for the maintenance of that certain property referred to in Section II.F.2. hereof and described as "LAKE PROPERTY", and of otherwise engaging in such additional lawful activities for the benefit, use, convenience and enjoyment of its members as it deems proper.

A. Membership. Every person or entity (including the Developer and Perini) shall automatically become a member of the Association upon acquisition of a fee simple title (or in the case of the Developer by the filing of this Declaration and in the case of Perini by the filing of a designation contemplated by Section I.C. hereof) of any lot or parcel or portion thereof by

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the filing of record therefor a deed in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, evidencing such ownership. Membership shall continue until such time as the member transfers or conveys of record said interest, or said interest is transferred and conveyed by operation of the law, at which time said membership (with respect to the lot or parcel conveyed) shall automatically be conferred upon the transferee. Membership shall be appurtenant to and may not be separated from ownership of any lot or parcel which is subject to this Declaration of Covenants and Restrictions, except in those instances set forth in Section II., I.3. a through c. hereof. Notwithstanding the provisions hereof, no person or entity who holds an interest of any type or nature whatsoever in a lot in SPENCER LAKES only as the security for performance of an obligation shall be a member of the Association. The Developer and/or Perini, by including additional lots or parcels within the impositions of this Declaration, or any part thereof, may cause additional memberships in the Association, and may designate the ownership basis of automatic membership, which may be lot ownership or such other ownership basis as the Developer and Perini, in their sole discretion, may determine.

B. Membership Voting. Whether or not there is more than one (1) owner (and, therefore, more than one (1) member of the Association) for a particular lot in SPENCER LAKES, (or more than one (1) owner for any lot or parcel Developer and/or Perini may designate as the ownership basis for automatic membership for additional property subsequently subjected to this Declaration) each lot or parcel, as the case may be, shall have one (1) vote at any Association meeting or election held in accordance with the

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Articles of Incorporation or the By-Laws of the Association. Should a lot or parcel which is the basis of automatic membership be divided as to ownership so that separate and distinct owners or multiples of owners own separate portions thereof, each distinct owner or multiple of owners shall be entitled to that percentage of one (1) vote that is equal to the percentage of the lot or parcel owned.

C. Board of Directors. The Board of Directors of the Association shall consist of three (3) members, the full membership of said Board to be appointed by the Developer, so long as the Developer is a member of the Association by virtue of its ownership of any portion of the property which is hereby made subject to this Declaration or may be made subject to this Declaration by the designation contemplated in Section I.B. hereof. Notwithstanding the foregoing, should PERINI designate any additional property, lots or parcels as being subject to this Declaration in accordance with Section I.C. hereof, then, and in that event, PERINI, to the exclusion of the Developer, shall be entitled to appoint the full membership of the Board of Directors so long as PERINI is a member of the Association by virtue of such designation or designations.

The rights of appointment set forth hereunder shall fully terminate as to the Developer at such time as (a) it no longer holds ownership of record of any property subject to this Declaration or any part thereof, or (b) PERINI makes a designation as contemplated by Section I.C. hereof. The right of appointment set forth hereunder as to PERINI shall fully terminate and expire at such time as it, its successors and/or assigns (excluding ultimate individual residential lot purchasers) no longer holds ownership of record of the property described in Section I.C. hereof, or any portion thereof. Subsequent

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Boards shall be elected in accordance with the Articles of Incorporation and/or By-Laws of the Association. There shall be no requirement that any member of the Board of Directors be a member of the Association or a property owner within SPENCER LAKES.

Developer acknowledges that the ATLANTIC NATIONAL BANK OF WEST HOLLYWOOD, a national banking association, hereinafter referred to as "BANK", is the Mortgagee under that certain mortgage deed dated September 7, 1977, and recorded September 9, 1977, in Official Record Book 2734, at page 686, Public Records of Palm Beach County, Florida. In the event said BANK acquires title to any of the real property hereby subjected to this Declaration of Covenants and Restrictions by foreclosure or by a deed in lieu of foreclosure, or otherwise acquires title pursuant to said mortgage, said BANK, to the exclusion of the Developer, shall be entitled to appoint the full membership of the Board of Directors so long as it has title to any of said property. Notwithstanding the foregoing, should said BANK acquire title as aforesaid, and should PERINI designate any additional property, lots or parcels as being subjected to this Declaration in accordance with Section I.C. hereof, then, and in that event, PERINI, to the exclusion of the Developer and said BANK, shall be entitled to appoint the full membership of the Board of Directors so long as PERINI is a member of the Association by virtue of such designation or designations, except that the BANK shall be entitled to appoint one (1) member of said Board of Directors so long as it holds title to any of said property as hereinabove set forth.

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Officers. Officers of the Association shall be appointed by the Board of Directors of the Association in accordance with the Articles of Incorporation and/or the By-Laws of the Association. So long as the Developer or Perini (as the case may be) has or retains the right of appointment of the Board of Directors (as set forth in Section II.C. hereof), no officer appointed shall serve the Association until such time as Developer or Perini approves the appointment. Upon the appointment of an officer by the Board of Directors, whether or not said appointment occurs at the annual meeting for such appointment or otherwise, the Board of Directors shall forthwith submit the name of such newly appointed officer or officers, in writing, to the Developer or Perini. Developer or Perini shall approve or disapprove said officer or officers within twenty (20) days after receipt of said name or names. In the event Developer or Perini fails to act within such time period, such failure shall be deemed approval by the Developer or Perini. There shall be no requirement that any officer of the Association be a member of the Association or a property owner within SPENCER LAKES.

E. Architectural Control.

1. Architectural Review Board. The architectural review and control functions of the subdivision and subsequent additions to the subdivision shall be administered and performed by the Architectural Review Board (hereinafter referred to as the

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"A.R.B."), which shall consist of three (3) members, one of which shall be appointed by the Developer, one of which shall be appointed by Perini and one of which shall be appointed by the mutual consent and agreement of the Developer and Perini. A quorum shall consist of two (2) members which shall consist of the Developer member and the member appointed by Perini.

2. Powers and Duties of the A.R.B. To act in those cases where the restrictions and covenants call for approval of the A.R.B.

3. Failure of the A.R.B. to act within thirty (30) days after submission of plans shall constitute approval.

4. Any vacancy occurring on the A.R.B. because of death, resignation, or other termination of service of any member thereof, shall be filled by the Board of Directors, except that the Developer, to the exclusion of the Board, shall fill any vacancy as to the A.R.B. member appointed by said Developer, and Perini shall, to the exclusion of the Board, fill any vacancy as to the A.R.B. member appointed by said Perini.

F. Association Property.

1. Acquisition and Sale of Property. The Association shall have the power and authority to acquire such interests in real and personal property as it may deem beneficial to its members. Said interests may include fee simple or other absolute ownership interests, leaseholds, easements and other possessory use interests as said Association may determine to be beneficial to its members. Except for the acquisition of the property referred to in Section II.F.2. and the easement in II.F.3., any purchase, sale, transfer or conveyance of real property hereunder shall have the approval of the membership of the Association,

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said approval to be by the vote of two-thirds (2/3rds) of the membership in attendance in person or by proxy at a regular or special meeting of the membership called, at least in part, for the purpose of said approval.

2. Lake Property to be acquired by Association.

Developer hereby acknowledges and recognizes that certain property within the boundaries described in Section I.C. hereof, may be developed as a lake, the total acreage thereof to consist of no more than thirty(30) acres. Further, the Developer acknowledges that said property is not presently owned by the Developer and that said property may or may not be transferred and conveyed of record to the Association. Whether or not said property is transferred and conveyed of record to the Association, the following provisions shall apply thereto:

a. The membership of the Association shall not have the right of approval of the acquisition of the subject parcel referred to in this Section II.F.2., provided said parcel is conveyed no later than twenty-five (25) years subsequent to the date of recording of this Declaration of Covenants and Restrictions. Each member, by virtue of acquisition of ownership subsequent to the recording of this Declaration, authorizes the Association to accept title to said property.

b. The Association's obligation and duty to maintain said property and any improvements thereon, shall commence at such time as either (a) the then record owner of said property notifies the Association of the completion of the installation of said lake and the area encompassed thereby, or (b) said lake property is transferred and conveyed of record to said Association, whichever

first occurs

c. Developer shall be obligated to improve the hereinabove referred to property by the establishment of a lake thereon prior to the date the Association acquires the obligation of maintenance.

d. Should said property be transferred and conveyed as provided for hereunder, same shall not be subject to a mortgage, judgment or other lien of a monetary nature.

e. The members of the Association shall have the privilege of use of said property from and after the date said property is transferred and conveyed to the Association in accordance with this Section II.F.2.

3. Australian Pine or Other Approved Planting Easement along Spencer Drive to be Acquired by Association. Developer hereby acknowledges and recognizes that it shall cause to be planted along the east side of Spencer Drive a continuous four (4') foot (when planted) Australian Pine hedge or other approved equivalent type of planting substitution for said Australian Pine hedge, to be planted two (2') feet on center and to extend the entire length of Spencer Drive within the legal description described in Section 1A and 1C hereof. Such planting shall be completed within three (3) months of the completion of Spencer Drive along the subject property as evidenced by the paving of said completed area. Further, the developer acknowledges that said property may or may not be transferred and conveyed of record to the Association. The following provisions shall apply thereto:

a. The membership of the Association shall not have the right of approval of the acquisition of the subject parcel referred to in this Section II.F.3, provided said parcel is conveyed

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no later than twenty-five (25) years subsequent to the date of recording of this Declaration of Covenants and Restrictions. Each member, by virtue of acquisition by ownership or grant of easement subsequent to recording this Declaration authorizes the Association to accept title or ownership, use and maintenance responsibilities associated with the property.

b. The Association's obligation and duty to maintain said property and any improvements thereon, shall commence at such time as either (a) the then record owner of said property notifies the Association of the completion of the installation of said hedge in the area encompassed thereby, or (b) said Australian Pine hedge or approved substitute is transferred and conveyed of record to said Association in fee or by easement, whichever first occurs.

c. Developer shall be obligated to improve the hereinabove referred to property by the establishment of an Australian Pine planting or approved substitute area thereon prior to the date the Association acquires the obligation of maintenance.

d. Should said property be transferred and conveyed as provided for hereunder, same shall not be subject to a mortgage, judgment or other lien of a monetary nature.

e. The members of the Association shall have the privilege of use of said property from and after the date said property is transferred and conveyed to the Association in accordance with this Section II.F.3.

4. Maintenance of Property. The Association is authorized to and shall either by virtue of the appointment of a person, firm, corporation, or other real estate management agent, or through its own personnel, provide for the maintenance and repair

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of such property as may be acquired by the Association pursuant to this Section II.F. The Developer, its affiliates, successors and assigns, may be the management agent hereunder and nothing shall be deemed to invalidate any agreement between the Association and the Developer or its affiliates as the Agent for reason that at the time of entering into such agreement, employees, officers or agents of the Developer or its affiliates are the officers and/or directors of the Association.

5. Rules and Regulations Governing Use of Association's Property. The Association, through its Board of Directors, shall regulate the use of Association property by its members and may from time to time promulgate such rules and regulations governing the use thereof as it may deem to be in the best interest of its members. A copy of all rules and regulations established hereunder and any amendments thereto shall be provided to all members of the Association.

G. Enforcement of Restrictions Set Forth in Section III. hereof, entitled "Permitted and Prohibited Uses". The Association, through its Board of Directors, Officers and the A.R.B. shall have the authority to enforce those restrictions imposed under Section III. hereof.

H. Assessments. The Association, through its Board of Directors, shall have the power and authority to make and collect

those assessments hereinafter set forth in this Section II.H.

General Assessments. General Assessments shall be made annually for the purpose of maintenance and management of the Association and the maintenance and management of property acquired by the Association pursuant to Section II.F. hereof, specifically including, but not limited to the property referred to in Section II.F.2. Maintenance and management expenses referred to herein as being included within the scope of General Assessments shall include, but not be limited to, the cost and expense of operation, maintenance and management of the Association and its property; property taxes and assessments against the property; insurance premiums for fire, windstorm and extended coverage; insurance on the Association's real property and personal property; premiums for public liability insurance; legal and accounting fees; management fees; operating expenses of the property and the Association; maintenance, repairs and replacements; charges for utilities and water used upon said property; cleaning services; expenses and liabilities incurred by the Association in and

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about the enforcement of its rights and duties against members or others; and the creation of reasonable contingencies for reserve requirements for the protection of the members, its property, and all other expenses deemed by the Directors of the Association to be necessary and proper for the management, maintenance and repair of said property. The Association shall annually estimate the amount of expenses it expects to incur and the period of time involved therein and may assess its members sufficient monies to meet this estimate. Should the Association through its Directors at any time determine that the assessments made are not sufficient to pay the expenses, or, in the event of emergency, the Board of Directors shall have authority to levy and collect additional general assessments to meet such needs of the Association. All notices of assessments from the Association to the members shall designate when they are due and payable. All general assessments shall be at a uniform rate for each lot (or in the event additional property is made subject to this Declaration, each lot or parcel) so that each lot or parcel subject to this Declaration shall be assessed equally. Should a lot or parcel be divided as to ownership so that separate and distinct owners or a multiple of owners own separate portions thereof, each distinct owner or multiple of owners shall be assessed that percentage of the assessment which is equal to the percentage of the lot or parcel owned.

General Assessments shall be collectable in advance monthly, quarterly, semi-annually or annually, as the Board of Directors shall determine. Any general assessment or payment thereunder remaining unpaid for a period in excess of thirty (30) days

after it becomes due shall be in default and shall be lienable in accordance with Section II.I. hereof.

2. Special Assessments. The Board of Directors may levy a Special Assessment for any of the following purposes: The acquisition of property pursuant to Section II.F. hereof; defraying the cost of construction of capital improvements to Association property; the cost of construction, reconstruction, unexpected substantial repair or replacement of a capital improvement, including the necessary fixtures and personal property related thereto. Except when the cost of repair contemplated herein does not exceed \$5,000.00, any special assessment shall have the approval of the membership of the Association, said approval to be obtained at a duly convened regular or special meeting called at least, in part, to secure this approval, by an affirmative vote of no less than two-thirds (2/3rds) of the members present in person or by proxy. All notices of special assessments from the Association to the members shall designate when they are due and payable. All special assessments shall be at a uniform rate for each lot (or in the event additional property is made subject to this Declaration shall be assessed equally. Should a lot or parcel be divided as to ownership so that separate and distinct owners or a multiple of owners own separate portions thereof, each distinct owner or multiple of owners shall be assessed that percentage of the assessment which is equal to the percentage of the lot or parcel owned.

Special assessments shall be collectable in such manner as the Board of Directors shall determine. Any special assessment or payment thereunder remaining unpaid for a period in

excess of thirty (30) days after it becomes due' shall be in default and shall be enforceable in accordance with Section II.I. hereof.

I. Effect of Non-Payment of Assessments.

The Lien, The Personal Obligation, Remedies of Association. If any assessment is not paid on the date when due, such assessment shall then become delinquent and shall, together with interest thereon and the cost of collection thereof, become a continuing lien on the lot (or in the event additional property is made subject to this Declaration, each lot or parcel) against which such assessment is made, which lien shall bind such lot or parcel in the hands of the owner, his heirs, devisees, personal representatives and assigns, and shall also be the continuing personal obligation of the owner against whom the assessment is levied.

If the assessment is not paid within thirty (30) days after the delinquency date, which shall be the due date, the assessment shall bear interest from the date of delinquency at the rate of ten (10%) percent per annum, and the Association may, at any time thereafter, bring an action to foreclose the lien against said property in like manner as a foreclosure of a mortgage on real property and/or a suit on the personal obligation against the owner or owners and there shall be added to the amount of such assessment the cost of preparing and filing a complaint in such action (including reasonable attorney's fees), and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and reasonable attorney's fees to be fixed by the Court, together with the cost of the action.

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2. Subordination to Lien of Mortgage. The lien of the assessments for which provision is herein made, as well as in any other Section of this Declaration, shall be subordinate to the lien of any first mortgage to a bank, life insurance company, Federal or State Savings and Loan Association, or Real Estate Investment Trust. Such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, and in any other proceeding in lieu of foreclosure of such mortgage. No sale or transfer shall relieve any lot or parcel from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. The written opinion of either the Developer or Perini, if applicable, or the Association that the lien is subordinate to a mortgage, shall be dispositive of any question of subordination.

3. Exempt Property. The Board of Directors shall have the authority to exempt any of the property subject to this Declaration from the assessments, charge and lien created herein provided that such part of the property exempted is used (and as long as it is used) for any of the following purposes:

- a. Any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use.
- b. Any lot or parcel acquired by the Association in accordance with Section II.F. hereof.
- c. Any of the property exempted from ad valorem taxation by the laws of the State of Florida, to the extent agreed to by the Association.

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Notwithstanding any provisions herein, no land or improvements devoted to dwelling or related residential uses shall be exempt from said assessments, charges or liens.

J. Indemnification of Officers, Directors and Members of the A.R.B. Every officer of the Association, Director of the Association, and Member of the A.R.B. shall be indemnified by the Association against all expenses and liability, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been an officer, director, or member of the A.R.B., whether or not he is an officer, director, or member of the A.R.B. at the time such expenses are incurred, except in such cases wherein the officer, director, or member of the A.R.B. is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, provided that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the officer, director, or member of the A.R.B. seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such officer, director, or member of the A.R.B. may be entitled.

SECTION III. PERMITTED AND PROHIBITED USES.

A. Residential Use. The property subject to these Covenants and Restrictions shall be used for single family detached residential living and for no other purpose. No building or other

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improvement shall be erected upon any lot without prior A.R.B. approval where required elsewhere herein. No lot shall be divided, subdivided or reduced in size unless each divided or subdivided portion thereof is consolidated with one or more contiguous lots under one ownership to form one or more larger lots. In the event of the division of subdivision of any lot(s) as aforesaid, the obligation for Association expenses attributable to the divided or subdivided lot(s) shall be and become proportionately attributable and chargeable to the contiguous lot(s), and the owner(s) thereof, to and with which all or portions of the divided or subdivided lot(s) become consolidated. In the event that one or more lots are developed as a unit, the provisions of these Restrictions shall apply thereto as a single lot. No dwelling or other structure or improvement shall be erected, altered, placed or permitted to remain on any site not including at least one (1) full platted lot according to the recorded Plat of Spencer Lakes.

B. Lot Size and Yard Setbacks. The minimum lot size shall be seventy-five (75) feet by one hundred ten (110) feet except lots abutting Spencer Drive shall be no less than seventy-five (75) feet by one hundred forty (140) feet. Notwithstanding the foregoing, no more than one-third (1/3) of the lots may have a frontage of no less than seventy (70) feet at the front setback line, and, in addition, the following described lots need not comply with said seventy (70) foot setback requirement so long as said lots otherwise comply with the City of West Palm Beach, Florida, zoning

requirements, to-wit:

Lots 22, 13, 14, 17, 18, 19, and 20, Block 3,
PLAT 1, SPENCER LAKES, as recorded in the Office
of the Clerk of the Circuit Court in and for
Palm Beach County, Florida, in Plat Book 33
at page 118, Public Records of Palm Beach County,
Florida.

All yard setbacks shall be in accordance with the
yard setbacks of the applicable zoning district within which the
property is located in accordance with the City of West Palm Beach,
Florida, Zoning Ordinance, except that all side yards shall be a
minimum of seven and one-half (7-1/2) feet.

C. Livable Area. No building shall be erected, alter-
ed, placed or permitted to remain on any lot other than one detached
single-family dwelling containing not less than fourteen hundred
(1,400) square feet of livable area, exclusive of garage, covered
porches and patios.

D. No Temporary Buildings. No tents, trailers, shacks,
tanks, or temporary or accessory buildings or structures shall be
erected or permitted to remain on any lot without written consent
of the Developer.

E. Boats and Motor Vehicles. No recreational vehicles
or other motor vehicles, except four-wheel passenger automobiles, shall
be placed, parked or stored upon any lot, and in the case of boats, no
boat shall be placed, parked or stored upon any lot except where kept
in a side yard or back yard and isolated from public view. No main-
tenance or repair shall be performed upon any boat or motor vehicle
upon any lot, except within a building where totally isolated from
public view.

This is a preliminary drawing. Do not build on this.

F. Automobile Storage Areas. A two-car attached, enclosed garage shall be required for each residence constructed. The A.R.B. shall have the authority to approve a one-car garage at its election if such garage does not face the street and where it deems such as being appropriate in its sole discretion.

G. Clothes Drying Area. No portion of any lot shall be used as a drying or hanging area for laundry of any kind, unless such areas are totally screened from view from abutting properties by approved fencing, landscape screens, etc., it being the intention hereof that all such facilities shall be provided within the building to be constructed on a lot.

H. Landscaping. Solid sodding shall be required in all yards and swale areas.

I. Nuisances. Nothing shall be done or maintained on any lot which may be or become an annoyance or nuisance to the neighborhood. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of Directors, which shall render a decision in writing, which decision shall be dispositive of such dispute or question.

J. Utilities. All utilities (electrical, telephone and television) shall be installed underground unless otherwise required by the utility company.

K. Roofs. All roofs shall have a minimum pitch of 4/12 and be covered with tile or shake-shingle roofing, except as otherwise approved by the A.R.B. Flat roofs for rear covered porches shall be permitted.

SECTION IV. GENERAL PROVISIONS.

A. Duration and Remedies for Violation. The Covenants and Restrictions of this Declaration shall run with and bind the property and shall inure to the benefit of and be enforceable by the Developer (and Perini, in the event Perini makes a designation in accordance with Section I.C. hereof), the Association or the owner of any property subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date this Declaration is recorded, after which time said Covenants and Restrictions shall automatically be extended for successive periods of ten (10) years unless an instrument signed by the then owners of two-thirds ($\frac{2}{3}$) of such lots or parcels as have then been subjected to this Declaration has been recorded, agreeing to change or terminate said Covenants and Restrictions in whole or in part. Violation or breach of any condition, Covenant or Restriction herein contained shall give the Developer (and Perini, if applicable) and/or the Association such right of action before any Court of competent jurisdiction, whether in law or in equity, to compel compliance with the terms of said conditions, Covenants or Restrictions, and to prevent the violation or breach of any of them, and the expense of such litigation shall be borne by the then owner or owners of the property in violation, provided such proceeding results in a finding that such owner or owners was in violation of said Covenants or Restrictions. Expenses of litigation shall include reasonable attorney's fees incurred by Developer (and Perini, if applicable) and/or the

Association in seeking such enforcement.

B. In addition to these Restrictions and Covenants, the owner must abide by the laws and regulations of the State of Florida, the County of Palm Beach and the City of West Palm Beach.

C. Notices. Any notice required to be delivered to any member or owner under the provisions of this Declaration shall be deemed to have been properly delivered when mailed, postpaid, to the last known address of the person who appears as member or owner on the records of the Association at the time of such mailing.

D. Amendment. This Declaration may be amended at any time and from time to time upon the execution and recordation of an instrument executed by owners holding not less than two-thirds (2/3rds) of the voting interests of the membership, provided that so long as Developer is the owner of any lot or any property affected by this Declaration, or amendment hereto, or is entitled to appoint the Board of Directors of the Association, no amendment will be effective without Developer's express written joinder and consent. Nothing contained herein shall be deemed to limit the power and authority of the Developer and Perini, in their sole discretion, to add property, lots or parcels to the impositions of all or any portion of this Declaration as contemplated in Section I.B. hereof and elsewhere throughout this Declaration, or to alter, amend, revise, add or delete provisions of this Declaration with respect to such added property so that the effect of this Declaration may vary in such manner as Developer may determine for different properties or groupings thereof subsequently included hereunder. In addition, this provision shall not be deemed to limit Developer's (and Perini's, if applicable) power and authority to impose additional obligations and

This is not certified
duties of enforcement upon the Association of such Covenants and Restrictions as may be imposed upon the property subsequently added to this Declaration.

In addition, until such time as Perini Land and Development Company places of record an instrument relinquishing the right to approve any amendment to the Declaration of Covenants and Restrictions, no amendment hereto will be effective without the express written joinder and consent of Perini Land and Development Company.

E. Severability. Invalidation of any one of these Covenants and Restrictions by Judgment or Court Order shall in no way affect any other provisions which shall remain in full force and effect.

F. Usage. Whenever used, the singular shall include the plural and the singular, and the use of any gender shall include all genders.

G. Effective Date. This Declaration shall become effective upon its recordation in the Public Records of Palm Beach County, Florida.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed as required by law on this 3rd day of October, A.D. 1977.

Signed, sealed and delivered in the presence of:

James M. Lott
James Sargent

A.S.I. PROPERTIES, a Florida general partnership

By: Stephen Abramson
Stephen Abramson, General Partner

STATE OF FLORIDA)
) ss.
COUNTY OF PALM BEACH)

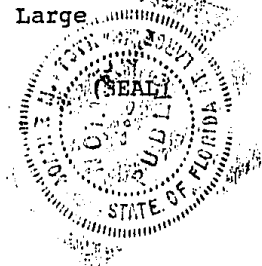
BEFORE ME, the undersigned authority duly authorized in the State and County aforesaid to take acknowledgments, personally appeared STEPHEN ABRAMSON, well known to me to be one of the General Partners of A.S.I. PROPERTIES, a Florida general partnership, named in the above Declaration of Covenants and Restrictions, and he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said General Partnership.

WITNESS my hand and official seal in the County and State last aforesaid, this 2nd day of April, 1977.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES SEPT 13 1980
BONDED THRU GENERAL INS. UNDERWRITERS

Stephen Abramson
NOTARY PUBLIC
State of Florida at Large



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PARTNERSHIP AUTHORIZATION

The undersigned, being all of the general partners of A.S.I. Properties, a Florida general partnership, hereby unanimously authorize and empower Stephen Abramson on behalf of said general partnership and all the partners therein to execute and thereby approve that certain plat known and designated as "SPENCER LAKES, PLAT NO. I", and in addition to execute and thereby approve the Declaration of Covenants and Restrictions applying to SPENCER LAKES and related documents pertaining thereto.

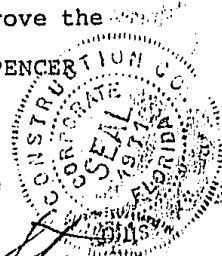
WITNESSES:

Paula J. Hobson
Ernest D. S.
As to Storm

STORM CONSTRUCTION CO.

By: William P. Storm
William P. Storm, President

ATTEST: Corinne Storm
Corinne Storm, Secretary

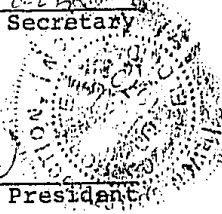


IRWIN CONSTRUCTION, INC.

Bathia K. M. Cothran
John G. Irwin
As to Irwin

By: Doyle V. Irwin
Doyle V. Irwin, President

ATTEST: Pauline T. Irwin
Pauline T. Irwin, Secretary



William P. Storm
Stephen Abramson
As to Abramson

Stephen Abramson
Stephen Abramson

STATE OF FLORIDA

COUNTY OF PALM BEACH

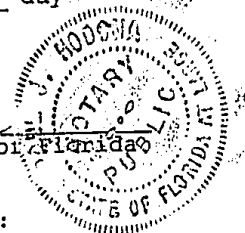
Before me personally appeared William P. Storm,

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and Corinne Storm, to me well known, and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of STORM CONSTRUCTION CO.; Doyle V. Irwin and Pauline T. Irwin, to me well known, and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of IRWIN CONSTRUCTION, INC., and STEPHEN ABRAMSON, to me well known, and known to me to be the individual described in and who executed the foregoing instrument in the capacity and for the purpose therein expressed.

WITNESS my hand and official seal, this 10th day of OCTOBER, A.D. 1977.

Carol Hodona
Notary Public, State of Florida
at Large



My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 19, 1981
BONDED THRU GENERAL INSURANCE UNDERWRITERS

This Document is Confidential

CONSENT TO DECLARATION OF COVENANTS AND RESTRICTIONS OF SPENCER LAKES

ATLANTIC NATIONAL BANK OF WEST HOLLYWOOD, a national banking association, the holder of that certain mortgage dated September 7, 1977, and recorded on September 9, 1977, in Official Records Book 2734, at page 686, Public Records of Palm Beach County, Florida, hereby consents to the Declaration of Covenants and Restrictions of Spencer Lakes herein set forth and agrees to the filing of same in the Public Records of Palm Beach County, Florida.

Further, said ATLANTIC NATIONAL BANK OF WEST HOLLYWOOD acknowledges that it holds said mortgage subject to the provisions of said Declaration of Covenants and Restrictions.

IN WITNESS WHEREOF, ATLANTIC NATIONAL BANK OF WEST HOLLYWOOD has caused these presents to be executed in its name and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, this 11 day of November, 1977.

Signed, sealed and delivered in the presence of:

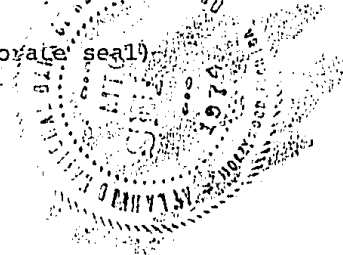
Laura Williams
Louise Y. Allen

ATLANTIC NATIONAL BANK OF WEST HOLLYWOOD, a national banking association

By: Philip N. Fowler
Philip N. Fowler, Vice President

ATTEST: Marguerite N. Leiber
Marguerite N. Leiber, Asst. Cashier

(corporate seal)



This is a Certified Copy

STATE OF FLORIDA

COUNTY OF BROWARD

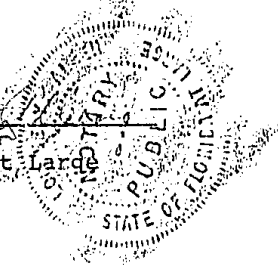
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Phillip N. Fowler and Marguerite M. Leibfred, well known to me to be the Vice President and Assistant Cashier, respectively, of ATLANTIC NATIONAL BANK OF WEST HOLLYWOOD, a national banking association, and they severally acknowledged executing the foregoing Consent in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said association.

WITNESS my hand and official seal in the County and State last aforesaid this 21 day of ~~November~~, 1977.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
M. C. ...
BOND ...

Notary Public
State of Florida at Large



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Record Verified
Palm Beach County, Fla.
John B. Dunkle
Clerk Circuit Court